

EXHIBIT W

[PUBLIC VERSION]

CONFIDENTIAL

**IN ACCORDANCE WITH A PROTECTIVE ORDER, THE ENCLOSURE(S)
SHALL BE TREATED AS CONFIDENTIAL AND SHALL NOT BE SHOWN TO
ANY PERSON OTHER THAN THOSE PERSONS DESIGNATED IN
PARAGRAPH 8.2 OF THE PROTECTIVE ORDER.**

FRBKC-00014054-57
KEPT UNDER SEAL PURSUANT
TO PROTECTIVE ORDER

SPDI

Eligibility

Board - 50/50 chance addressing

ESOC? } more compre.
Bkg agency }

- You are a 1-off deal
We try to see how the broader
OCC raised Qs
Out of order to

We haven't decided yet

Eligibility → not clear yet

Avanti - go away

Privileged

Clear → What are we waiting for.

1) assess comments.

2) asked Board for determ of ^{legal} eligib

↓
BOD needs to tell us if they
will tackle or not.

Handle in court or do something.

Avanti will not walk away.

- Esther calling Lael w/ game plan
who wants to own this?
EG happy to circulate something

FRBKC-00014059-69
KEPT UNDER SEAL PURSUANT
TO PROTECTIVE ORDER